

PUBLIC DEBT NEWS



Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239

TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: December 10, 1998
Maturity Date: June 10, 1999
CUSIP Number: 912795BP5

High Rate: 4.375% Investment Rate^{1/}: 4.537% Price: 97.788

All noncompetitive and successful competitive bidders were awarded securities at the high rate. All tenders at lower rates were accepted in full.

Tenders at the high discount rate were allotted 30%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
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Competitive	\$ 21,454,108	\$ 5,506,608
Noncompetitive	1,096,111	1,096,111
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PUBLIC SUBTOTAL	22,550,219	6,602,719
Foreign Official Refunded	1,398,111	1,398,111
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SUBTOTAL	23,948,330	8,000,830
Federal Reserve	3,900,000	3,900,000
Foreign Official Add-On	701,889	701,889
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TOTAL	\$ 28,550,219	\$ 12,602,719

Median rate 4.350%: 50% of the amount of accepted competitive tenders was tendered at or below that rate.

Low rate 4.320%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 22,550,219 / 6,602,719 = 3.42

1/ Equivalent coupon-issue yield.